

# BUILD YOUR DREAM ENTERPRISE

## *CHAPTER 11 CASE SCENARIO*

Have you ever wanted to start your own business? This project is a continuation of Build Your Dream Enterprise Chapter 10 in which you created a new merchandising corporation. Initial decisions were made

regarding your new enterprise. In this assignment, you will create payroll information and transactions for the new business. The start date for your new employee(s) is 01/01/2016 or later.

## TASK 1

### OPTION 1

You can complete this project individually (Option 1A) or in teams (Option 1B). Ask your instructor whether you should use Option 1A or Option 1B to complete this project.

Select the option below that you will use:

- **Option 1A:** Complete Build Your Dream Enterprise Chapter 11 *individually*.
- **Option 1B:** Complete Build Your Dream Enterprise Chapter 11 in *teams*.

## TASK 2

### TEAM INSTRUCTIONS

*If you are using teams (Option 1B), complete the following steps. (If you are completing the project individually (Option 1A), skip this task and proceed to Task 3.)*

**1. Form four-member teams.**

**2. Assign the following roles to team members:**

- **Recorder:** Records information about team discussions and decisions.
- **Task Master:** Keeps the team on task and focused. Watches time to insure that tasks are completed on time.
- **Facilitator:** Facilitates the inclusion of all team members. Acts as leader when necessary.
- **Runner:** Obtains information, asks instructor questions, and so on.

**3. Complete each of the following tasks as a team.**

## TASK 3

### DECISIONS

Create payroll setup information for your new company. You must hire at least one employee. Remember to include withholding rates.

*If you are working in teams, make the decisions by reaching a team consensus.*

## TASK 4

### EMPLOYEE INFORMATION

Create employee information and information about the hours worked by your employee(s) for the period you selected.

## TASK 5

### OPTION 2

Next, assume the role of the accounting professional using QuickBooks to maintain the accounting records for the new enterprise. Ask your instructor whether you should use Option 2A or Option 2B.

Select your option below:

- **Option 2A:** Prepare QuickBooks accounting records for the company you created. You will be recording the transactions that you prepared for this project.
- **Option 2B:** Exchange your company information with another individual (or team) in the class. Prepare QuickBooks accounting records for the other individual's (team's) company. That individual (team) will prepare QuickBooks accounting records for your company.

## TASK 6

### QUICKBOOKS ACCOUNTANT

Complete the following using information from Tasks 3 and 4. For identification purposes, include your name in report footers and add your initials to the company name and checking account.

1. **Restore the BYDE10 (Backup).QBB file.**
2. **Update the Company Name to include YourName BYDE11.**
3. **Enter payroll information and transactions in the QuickBooks company file: YourName BYDE11.**
4. **Print or export to Excel the Employee Contact List.**
5. **Print or export to Excel the Payroll Item List.**
6. **Print Paychecks.**
7. **Print Form 941.**
8. **Print or export to Excel the Payroll Summary report.**
9. **Print or export to Excel any other reports the enterprise might find useful.**

## *TASK 7*

### *BACK UP*

Back up your QuickBooks file using the QBB file name: **YourName BYDE11 (Backup).QBB**.